

Music streaming now bringing in some cash

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The music industry is in the midst of a moderate rebound thanks to streaming. For the first time since 1999, the U. S. music industry could grow over a two-year period, according to data to Bloomberg by the Recording Industry Association of America (RIAA). The industry's revenue grew to \$3. 4 billion in the first half of 2016, topping revenue for the first half of 2015 by 8. 1 percent. If all goes well through the end of 2016, the industry would notch two consecutive years of year-over-year growth.

According to the data, the industry's growth can be directly attributed to , which saw its U. S. revenue soar 57 percent year over year in the first half of 2016 to \$1. 6 billion. Ad-supported streaming accounted for \$195 million of that amount, growing 24 percent compared to the first half of 2015.

The music industry has had a love-hate relationship with streaming music and its providers. Artists and record labels have tried to keep their latest tracks and albums off services like , which offer customers the ability to listen to tracks if they sit through short ads. That has helped paid-only services like , which has no free tier, . Still, Spotify is out front with to Apple's 17 million.

Currently, the music industry is holding discussions with several streaming providers, including Spotify, to negotiate more royalties for each stream. In general, the industry has argued that artists and labels get a fraction of what they deserve on their creations and have pushed for consumers to buy tracks or album on download stores like iTunes. If these stats are any indication, consumers think otherwise.